



RATES RELIEF FOR BUSINESSES RELOCATING TO INFINITY PARK, DERBY

Derby City Council has recently announced that it is to revise its policy on discretionary rate relief for businesses relocating to the Infinity Park Enterprise Zone.

Infinity Park Derby is a 100-acre commercial and technology park located to the south of the city, next to the headquarters of Rolls Royce and within 15 minutes of Toyota Manufacturing (UK), JCB and Bombardier. Infinity Park Derby is one of only a few business parks within the UK to hold an Enterprise Zone status.

To have previously qualified for the relief, businesses must have relocated in the Zone by 31st March 2018. The Council have recently extended this date to 31st March 2021. Businesses applying for the relief must be able to demonstrate how they will support the vision of Infinity Park Derby and contribute towards the growth of the local economy.

Qualifying businesses may be eligible for up to 100% rates relief, up to a limit of £55,000 per year and £275,000 over a five-year period. State aid limits also apply.

For those businesses located throughout the Midlands who do not qualify for such relief, FHP can offer strategic advice as regards to managing and mitigating your business rates liability, whether that be through other available reliefs or challenging your Rateable Value.

Should you require further information on the above, or if you would like to investigate whether the Business Rates Team could help you, please contact Mairead Gethings at mairiad@fhp.co.uk or 01332 343 222.

END

Mairéad Gethings
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